SG Market Weekly Update
18 January – 22 January 2021

STI In A Snapshot

The STI closed Friday lower at 2,991.53, down 0.4% or 13.34 points for the week. Markets were positive as Joe Biden took office for presidency in the United States, and promised a big economic stimulus plan.

The Singapore market fell on Monday following losses on Wall Street as the US$1.9 trillion stimulus plan failed to shake the poor sentiment among investors. The STI continued on a softer note in anticipation of Biden's inauguration, which saw a mix of trading activity. On Thursday, the STI soared, following a strong lead from Wall Street overnight, as Joe Biden took office as the 46th president of the United States. Wall Street closed on a record high on Thursday, amid promises of a big economic stimulus which brought positive sentiment on a US economy rebound as Biden sought to reverse some of Trump's reforms. The Singapore market reversed some gains on Friday with the announcement of stricter restrictions and following the US market's retreat with the Senate Leaders' disagreements.

Year-to-date, the STI is up 5.2%.

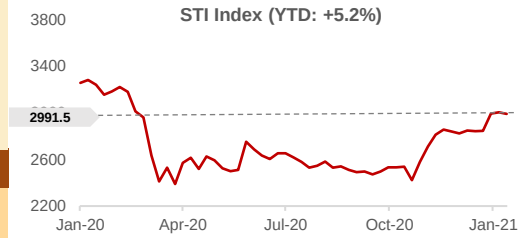
Week Ahead: 25 January – 29 January 2021

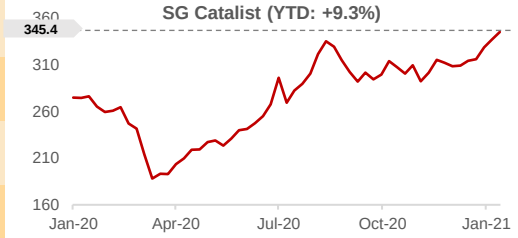
Mon (25 Jan)	SG CPI, US Chicago Fed National Activity, US Dallas Fed Mfg Business Index Keppel Reit (FY), Mapletree Log Tr (3Q), ParkwayLife Reit (FY)
Tue (26 Jan)	SG Industrial Production, US S&P/CS HPI Composite, US CB Consumer Confidence ARA Logos Tr (FY), Keppel DC Reit (FY), Suntec Reit (FY)
Wed (27 Jan)	CN Industrial Profit, GB Nationwide HPI, US Durable Goods Orders Ascott Trust (FY), Kep Infra Tr (FY), KepPacOakReit USD (FY)
Thu (28 Jan)	US Fed Interest Rate Decision, SG Unemployment Rate, US GDP, US New Home Sales AIMSAMPReit(3Q), Ascendas-iTrust(FY), Keppel Corp(FY), OUE ComReit(3Q), StarhillGblReit(FY)
Fri (29 Jan)	SG Bank Lending, SG Business Expectations, US PCE Price Index, US Pending Home Sales CapitaR China Tr (FY), CDL HTrust (FY), Mapletree Ind Tr (3Q)

Market Snapshot

Symbol	Price	Change	1D % Change	5D % Change	YTD % Change
STI	2991.5	▼ 25.6	▼ 0.9%	▼ 0.4%	▲ 5.2%
SG Mid Cap	718.9	▼ 8.0	▼ 1.1%	▼ 1.6%	▲ 3.2%
SG Catalist	345.4	▲ 0.0	▲ 0.0%	▲ 2.5%	▲ 9.3%
SG Small Cap	319.6	▲ 0.3	▲ 0.1%	▲ 0.5%	▲ 5.9%

Singapore Indices





Company News

1. ISOTeam awarded with new contracts totaling S$20.84 million

Catalist-listed building maintenance and estate upgrading firm ISOTeam Ltd. ("**ISOTeam**") announced the successful award of S$20.84 million worth of contracts including 2 interior design projects which are expected to be completed by March 2022, 2 Mechanical and Electrical (M&E) projects which are expected to be completed by February 2024; and 4 Coating and Painting (C&P) projects which are expected to be completed by June 2023. Together with the S$42.26 million worth of projects that it had clinched in the first six months of its financial year ending 30 June 2021 (FY2021), this latest batch brings the tally of new contracts secured in the financial year-to-date to S$63.10 million. Executive Director and Chief Executive Officer, Mr Anthony Koh commented that these contracts marked the regainment of momentum for the firm.

2. P5 Capital proposed placement of 132 million shares to raise S$3.56 million

Catalist-listed energy company P5 Capital Holdings Ltd. ("**P5 Capital**") announced the proposed placement of 132 million new ordinary shares with 13 subscribers for an aggregate consideration of S$3.56 million. The placement price of S$0.027 represents a discount of approximately 7.5% to the volume weighted average price of S$0.0292 for trades done on the Shares on 14 January 2021. The proposed placement is intended to (i) strengthen the Group's financial position, (ii) improve the Group's cash flow to meet anticipated general working capital requirements, and (iii) increase resources and working capital available to the Group to fund acquisition of assets as and when they arise, as part of the management's strategy for long-term business growth.

3. Aspen's associate entered into a proposed joint venture with LOGOS

Catalist-listed property developer and glove-maker Aspen (Group) Holdings Limited ("**Aspen**") announced that its 30% associated company, Global Vision Logistics Sdn. Bhd. ("**GVL**") had entered into a subscription agreement in relation to a proposed joint venture with Logos SE Asia Pte. Ltd. ("**LOGOS**"). LOGOS will subscribe for 3.75 million ordinary shares in GVL at an issue price of RM79.11 per Subscription Share, for an aggregate subscription consideration of RM296.67 million. The join venture is in relation to the development of an integrated logistics and warehousing facility in Shah Alam, Selangor. The land will be developed into a sustainable integrated logistics, warehousing and e-commerce hub consisting of warehouses, storage facilities, distribution centres, offices, ecommerce services, transportation hub and packaging facilities.

4. Hyphens appointed exclusive distributor in South Korea for Fairence product

Catalist-listed pharmaceutical and consumer healthcare company Hyphens Pharma International Limited ("**Hyphens Pharma**") announced that its subsidiary, Hyphens Pharma Pte. Ltd., had signed a Distribution Agreement with JSPharma, appointing JSPHARMA as an exclusive distributor of Fairence® T-Complex in South Korea. Fairence® T-Complex is a scientifically designed pigment lightening cream enhanced by Xcelarev®, a patented delivery system to tackle pigmentation issues such as melasma. Mr Lim See Wah, Executive Chairman and Chief Executive Officer of Hyphens Pharma commented that partnering JSPHARMA in South Korea will hasten the brand awareness of Fairence® in the South Korean skin care market, building their stronger regional presence.

Capital Market News

Singapore attracted S$17.2 billion in fixed asset investments in 2020

Singapore attracted about $17.2 billion in fixed asset investments in 2020, the highest it saw in 12 years. This was despite facing its worst recession since independence, as a result of the Covid-19 pandemic. This beat the Economic Development Board's (EDB) medium- to long-term target of $8 billion to $10 billion and exceeded 2019's level of S$15.2 billion in fixed asset investments. When the projects from the investments secured in 2020 are fully implemented, they will create 19,352 new jobs over the next five years, with a projected contribution of $31.2 billion in value-added per annum. EDB managing director Chng Kai Fong said that given Singapore's trade exposure and investment-driven nature, it always has to keep up with the latest trends to retain investor interest. One new area that it has pivoted towards in the past few years is innovation, to create products and services out of Singapore.

MAS revised tech risk management guidelines with rise of cyberthreats

The Monetary Authority of Singapore ("**MAS**") revised technology risk management guidelines in the current worsening cyberthreat environment. MAS said the revised guidelines focus on addressing technology and cyber risks in an environment of growing use by financial institutions ("**FI**") of cloud technologies, application programming interfaces and rapid software development. The guidelines outlined enhanced risk mitigation strategies for FI, such as the establishment of a robust process for timely analysis and sharing of cyberthreat intelligence within the financial ecosystem and stress testing of cyber defences by simulating attack tactics used by attackers. The revision of guidelines resulted after the series of cyberattacks on supply chains. Additional guidance on the roles and responsibilities of the board of directors and senior management are also included in the new guidelines.

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